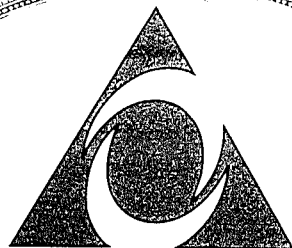


AC 6334



AMERICA ONLINE  
INCORPORATED

INCORPORATED UNDER THE LAWS OF THE STATE OF DELAWARE  
R RO

\*332661\*

SEE REVERSE FOR CERTAIN DEFINITIONS  
CUSIP 02364J 10 4

THIS CERTIFIES THAT

KAHL AC 006334 3860 10 00003-0889 MC15636

BREWSTER KAHLE

\*332661\*\*\*\*\*  
\*\*332661\*\*\*\*\*  
\*\*\*332661\*\*\*\*\*  
\*\*\*\*332661\*\*\*  
\*\*\*\*\*332661\*\*

SEE REVERSE SIDE FOR RESTRICTIONS ON THESE SHARES

is the owner of

\*THREE HUNDRED THIRTY TWO THOUSAND SIX HUNDRED SIXTY ONE\*

FULLY PAID AND NON-ASSESSABLE SHARES OF THE COMMON STOCK, \$.01 PAR VALUE, OF

AMERICA ONLINE, INC. transferable only on the books of the Corporation by the holder hereof in person or by Attorney upon surrender of this Certificate properly endorsed. This Certificate is not valid unless countersigned by the Transfer Agent and registered by the Registrar.

IN WITNESS WHEREOF, the said Corporation has caused this Certificate to be signed by its duly authorized officers and its Corporate Seal to be hereunto affixed.

DATED: MAY 23 1995

*Steve Case*

PRESIDENT



*Timothy J. Leary*

TREASURER

Countersigned and Registered  
The First National Bank of Boston  
(Boston, MA)

*[Signature]*  
Authorized Officer  
as Transfer Agent  
and Registrar

THE SECURITIES REPRESENTED HEREBY MAY ONLY BE OFFERED, SOLD OR OTHERWISE TRANSFERRED, PLEDGED OR HYPOTHECATED IN ACCORDANCE WITH THE TERMS OF AN AFFILIATES AGREEMENT BETWEEN THE REGISTERED HOLDER THEREOF AND AMERICA ONLINE, INC. A COPY OF SUCH AGREEMENT IS ON FILE AT THE PRINCIPAL OFFICE OF AMERICA ONLINE, INC.

AMERICA ONLINE, INC.

A statement of all the powers, designations, restrictions, preferences, and relative, participating, optional, or other special rights, and the qualifications, limitations, or restrictions thereon, of the shares of common stock which the Corporation is authorized to issue will be furnished by the Corporation to each stockholder who so requests, and the holder by acceptance of this Certificate assents to the provisions thereof.

The following abbreviations, when used in the inscription on the face of this certificate, shall be construed as though they were written out in full according to applicable laws or regulations:

|         |  |                   |   |        |                                   |         |
|---------|--|-------------------|---|--------|-----------------------------------|---------|
| TEN COM | — as tenants in common   | UNIF GIFT MIN ACT | — | (Cust) | Custodian                         | (Minor) |
| TEN ENT | — as tenants by the entireties   |                   |   |        |                                   |         |
| JT TEN  | — as joint tenants with right of survivorship and not as tenants in common |                   |   |        | under Uniform Gifts to Minors Act | (State) |

Additional abbreviations may also be used though not in the above list.

*For value received,* \_\_\_\_\_ *hereby sell, assign and transfer unto*

PLEASE INSERT SOCIAL SECURITY OR OTHER IDENTIFYING NUMBER OF ASSIGNEE

(PLEASE PRINT OR TYPEWRITE NAME AND ADDRESS, INCLUDING ZIP CODE, OF ASSIGNEE)

\_\_\_\_\_ shares  
*represented by the within Certificate, and do hereby irrevocably constitute and appoint*

\_\_\_\_\_ *Attorney*  
*to transfer the said shares on the books of the within named Corporation with full power of substitution in the premises.*

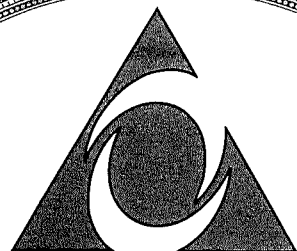
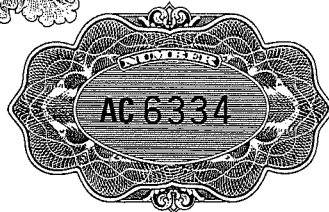
*Dated* \_\_\_\_\_

NOTICE: THE SIGNATURE TO THIS ASSIGNMENT MUST CORRESPOND WITH THE NAME AS WRITTEN UPON THE FACE OF THE CERTIFICATE IN EVERY PARTICULAR, WITHOUT ALTERATION OR ENLARGEMENT OR ANY CHANGE WHATSOEVER.

This certificate also evidences and entitles the holder hereof to certain rights as set forth in a Rights Agreement between America Online, Inc. and Security Trust Company, N.A., dated as of April 23, 1993, which was assigned to Chemical Bank, as the same shall be amended, modified or supplemented from time to time (the "Rights Agreement"), the terms of which are hereby incorporated herein by reference and a copy of which is on file at the principal executive offices of America Online, Inc. Under certain circumstances, as set forth in the Rights Agreement, such Rights will be evidenced by separate certificates and will no longer be evidenced by this certificate. America Online, Inc. will mail to the holder of this certificate a copy of the Rights Agreement without charge after receipt of a written request therefor. As described in the Rights Agreement, any Rights that are or were acquired or beneficially owned by any Acquiring Person or Adverse Person, or any Associate or Affiliate of such Acquiring Person or Adverse Person (as such terms are defined in the Rights Agreement), or any transferee of any of the foregoing, shall be void. The Rights shall not be exercisable, and shall be void so long as held, by a holder in any jurisdiction where the requisite qualification to the issuance to such holder or the exercise by such holder, of the Rights in such jurisdiction shall not have been obtained or be obtainable.

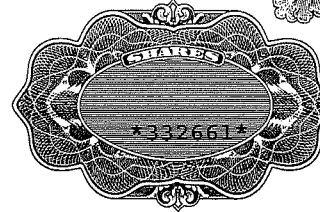
Effective May 15, 1995, the First National Bank of Boston was appointed Successor Rights Agent under the Rights Agreement, and was thereby vested with the same powers, rights, duties and responsibilities as if it had been originally named as Rights Agent under the Rights Agreement.

THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 AS AMENDED (THE "ACT"), OR UNDER THE SECURITIES LAWS OF CERTAIN STATES. THESE SECURITIES ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER THE ACT AND APPLICABLE STATE SECURITIES LAWS, PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM. INVESTORS SHOULD BE AWARE THAT THEY MAY BE REQUIRED TO BEAR THE FINANCIAL RISKS OF THIS INVESTMENT FOR AN INDEFINITE PERIOD OF TIME. THE ISSUER OF THESE SECURITIES MAY REQUIRE AN OPINION OF COUNSEL IN FORM AND SUBSTANCE SATISFACTORY TO THE ISSUER TO THE EFFECT THAT ANY PROPOSED TRANSFER OR RESALE IS IN COMPLIANCE WITH THE ACT AND ANY APPLICABLE STATE SECURITIES LAWS.



AMERICA ONLINE  
INCORPORATED

INCORPORATED UNDER THE LAWS OF THE STATE OF DELAWARE  
R RO



SEE REVERSE FOR CERTAIN DEFINITIONS  
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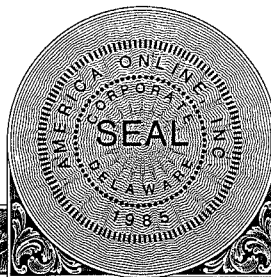
FULLY PAID AND NON-ASSESSABLE SHARES OF THE COMMON STOCK, \$.01 PAR VALUE, OF

AMERICA ONLINE, INC. transferable only on the books of the Corporation by the holder hereof in person or by Attorney upon surrender of this Certificate properly endorsed. This Certificate is not valid unless countersigned by the Transfer Agent and registered by the Registrar.

IN WITNESS WHEREOF, the said Corporation has caused this Certificate to be signed by its duly authorized officers and its Corporate Seal to be hereunto affixed.

DATED: MAY 23 1995

PRESIDENT



TREASURER

Countersigned and Registered:  
The First National Bank of Boston  
(Boston, MA)  
by  
Transfer Agent  
and Registrar  
Authorized Officer

THE SECURITIES REPRESENTED HEREBY MAY ONLY BE OFFERED, SOLD OR OTHERWISE TRANSFERRED, PLEDGED OR HYPOTHECATED IN ACCORDANCE WITH THE TERMS OF AN AFFILIATES AGREEMENT BETWEEN THE REGISTERED HOLDER THEREOF AND AMERICA ONLINE, INC. A COPY OF SUCH AGREEMENT IS ON FILE AT THE PRINCIPAL OFFICE OF AMERICA ONLINE, INC.

AMERICA ONLINE, INC.

A statement of all the powers, designations, restrictions, preferences, and relative, participating, optional, or other special rights, and the qualifications, limitations, or restrictions thereon, of the shares of common stock which the Corporation is authorized to issue will be furnished by the Corporation to each stockholder who so requests, and the holder by acceptance of this Certificate assents to the provisions thereof.

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TEN COM — as tenants in common  
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JT TEN — as joint tenants with right of survivorship and not as tenants in common

UNIF GIFT MIN ACT — \_\_\_\_\_ Custodian \_\_\_\_\_  
(Cust) (Minor)  
under Uniform Gifts to Minors  
Act \_\_\_\_\_  
(State)

Additional abbreviations may also be used though not in the above list.

*For value received, \_\_\_\_\_ hereby sell, assign and transfer unto*

PLEASE INSERT SOCIAL SECURITY OR OTHER  
IDENTIFYING NUMBER OF ASSIGNEE

(PLEASE PRINT OR TYPEWRITE NAME AND ADDRESS, INCLUDING ZIP CODE, OF ASSIGNEE)

\_\_\_\_\_ shares  
*represented by the within Certificate, and do hereby irrevocably constitute and appoint*

\_\_\_\_\_ Attorney  
*to transfer the said shares on the books of the within named Corporation with full power of substitution in the premises.*

*Dated* \_\_\_\_\_

NOTICE: THE SIGNATURE TO THIS ASSIGNMENT MUST CORRESPOND WITH THE NAME AS WRITTEN UPON THE FACE OF THE CERTIFICATE IN EVERY PARTICULAR, WITHOUT ALTERATION OR ENLARGEMENT OR ANY CHANGE WHATSOEVER.

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Effective May 15, 1995, the First National Bank of Boston was appointed Successor Rights Agent under the Rights Agreement, and was thereby vested with the same powers, rights, duties and responsibilities as if it had been originally named as Rights Agent under the Rights Agreement.

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WIDE AREA INFORMATION SERVERS, INC.

R E C E I P T

The undersigned hereby acknowledges receipt of Stock Certificate number AC6334 representing Three Hundred Thirty Two Thousand Six Hundred Sixty One (332,661) shares of the Common Stock of America Online, Inc.

The undersigned further acknowledges that said certificate contains a restrictive legend referring to the Securities Act of 1933.

Dated: June 6, 1995

WIDE AREA INFORMATION SERVERS, INC.

By: BA

Title: President

When signed, please return to:

Christopher J. Younger  
Wilson, Sonsini, Goodrich & Rosati  
Professional Corporation  
650 Page Mill Road  
Palo Alto, CA 94304-1050

FENWICK & WEST  
A LAW PARTNERSHIP INCLUDING  
PROFESSIONAL CORPORATIONS  
TWO PALO ALTO SQUARE  
PALO ALTO, CALIFORNIA 94308

TELEPHONE  
(415) 494-0600  
FACSIMILE:  
(415) 494-1417 • (415) 857-0361

1920 N STREET NORTHWEST  
SUITE 650  
WASHINGTON, D.C. 20036  
(202) 463-6300

June 1, 1995

BY FEDERAL EXPRESS

Paul F. Baker, Esq.  
America Online, Inc.  
8619 Westwood Center Drive  
Vienna, VA 22182

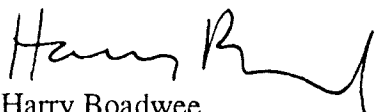
Re: AOL - WAIS Transaction

Dear Paul:

Enclosed is one copy of the Non-Qualified Stock Option Agreements for each of the "Additional AOL Options" called for by the revised Exhibit 6.4 of the Agreement and Plan of Reorganization, dated May 12, 1995. I understand that you will work with the AOL Human Resources department in reviewing the agreements and delivering them to each option holder for execution.

Feel free to call at (415) 858-7188 with any questions or comments.

Sincerely,

  
Harry Boadwee

HBB/hbb

Enclosures

cc: Mr. David Kaiser (w/o encl.)

Christopher J. Younger, Esq. (file copies only; execution copies to be delivered by AOL)

WILSON SONSINI GOODRICH & ROSATI  
PROFESSIONAL CORPORATION

650 PAGE MILL ROAD  
PALO ALTO, CALIFORNIA 94304-1050  
TELEPHONE 415-493-9300 FACSIMILE 415-493-6811

JOHN ARNOT WILSON  
OF COUNSEL

June 6, 1995

**CERTIFIED MAIL -**  
**RETURN RECEIPT REQUESTED**  
P-492-658-970

Mr. Brewster Kahle  
President  
WAIS, Inc.  
690 Fifth Street  
San Francisco, CA 94107

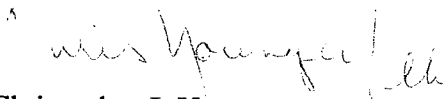
Dear Brewster:

In connection with the recent acquisition of Wide Area Information Servers, Inc. by America Online, Inc., I am very pleased to enclose share certificate AC6334 representing 332,661 shares of America Online Common Stock. At your earliest convenience, please acknowledge receipt of the enclosed share certificate by signing the enclosed receipt and returning it in the enclosed stamped envelope.

It was a pleasure for both Allen and me to work with and represent you in this transaction. Please feel free to call either me or Allen with any questions you might have.

Very truly yours,

WILSON, SONSINI, GOODRICH & ROSATI  
Professional Corporation

  
Christopher J. Younger

CJY:lh  
Enclosures

cc w/o enclosures: Allen L. Morgan, Esq.

WIDE AREA INFORMATION SERVERS, INC.

R E C E I P T

The undersigned hereby acknowledges receipt of Stock Certificate number AC6334 representing Three Hundred Thirty Two Thousand Six Hundred Sixty One (332,661) shares of the Common Stock of America Online, Inc.

The undersigned further acknowledges that said certificate contains a restrictive legend referring to the Securities Act of 1933.

Dated: June 6, 1995

WIDE AREA INFORMATION SERVERS, INC.

By: BA

Title: President

When signed, please return to:

Christopher J. Younger  
Wilson, Sonsini, Goodrich & Rosati  
Professional Corporation  
650 Page Mill Road  
Palo Alto, CA 94304-1050